

Information Technology Deals for February 2019

Company Name	Description	Deal Synopsis
Agilis Systems	Provider of a fleet management software designed to reduce costs, improve safety and boost productivity. The company's software is a GPS-based fleet management tool with features like vehicle maintenance tracking, safety monitoring, activity alert, management reporting and dashboard, enabling small and medium-sized businesses to reduce fuel usage, improve safety, increase productivity and monitor and track their fleets.	The company received an undisclosed amount of development capital from Spectrum Equity on February 27, 2019. Webster Bank provided debt financing for the transaction. The company intends to use the funds to extend its leadership position among small and mid-sized fleets and expand its tracking solutions across additional vertical markets.
AirMap	Developer of an airspace management platform for drones and electric vehicles. The company's platform connects airspace authorities with the drone ecosystem to unlock safe, efficient and salable drone operations, automates traffic management with an easy-to-use cloud-based dashboard and develops resources to make integration easy. It also publishes airspace rules and advisories directly to drone operators on the industry-leading airspace intelligence database and coordinates air traffic.	The company received an undisclosed amount of development capital from Macquarie Group on February 19, 2019.
Aspect Software	Developer of integrated customer engagement platform. The company's interaction management platform provides workforce optimization and self-service omnichannel applications, thereby helping enterprises break down the walls between people, processes, systems and data sources, allowing organizations to unite around the customer journey.	The company was acquired by Vector Capital through an approximately \$100 million LBO on February 4, 2019.
Backstage (magazine)	Operator of an online casting platform in the United States. The company's sophisticated application management tools review each casting notice posted in order to ensure the quality and legitimacy of the project as well as protect performers, enabling the actors and performers to find jobs and career advice, and for casting professionals and talent seekers to find the right performers for their projects.	The company was acquired by Ridgemont Equity Partners, Cannondale Capital and Peter Rappaport through an LBO on February 26, 2019 for an undisclosed sum.

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BCM One	Provider of cloud based, internet access and unified communications services. The company offers a variety of services supporting a businesses' critical network infrastructure, technology expense optimization, unified communications, SD-WAN, cloud, security and connectivity solutions.	The company was acquired by Thompson Street Capital Partners and its management through an LBO on February 6, 2019 for an undisclosed sum. As a part of transaction the company was recapitalized.
Benefit Mobile	Developer of a digital gift card platform designed to fund the things that matter most through everyday transactions. The company's digital payment application platform offers everyday shopping by enabling the customer to earn points on every purchase they make at selected retailers along with a percentage of their spending on the total transaction goes to chosen non-profitable organizations schools or causes.	The company was acquired by National Gift Card, via its financial sponsor LaSalle Capital, through an LBO on February 28, 2019 for an undisclosed sum. The acquisition places NGC in a position to provide its broad customer base and strategic partners with enhanced digital services and gift card technology.
Blue Prairie Group (Stable Value Fund Quantitative Research and Database)	The asset is the stable value fund quantitative research and database. It provides insight on stable value funds along with the ability to compare products for advisors, broker-dealers and institutions, intended to provide the relevant research and analytics for users.	The Stable Value Fund Quantitative Research and Database asset of Blue Prairie Group was acquired by Fi360, via its financial sponsor Bluff Point Associates for an undisclosed sum on February 7, 2019. The acquisition enhances Fi360's Stable Value Navigator product and provides proper due diligence for fiduciary-minded financial professionals.
Core Security (Acquired 2015)	Provider of predictive security intelligence technology for enterprises and government organizations. The company offers a comprehensive attack intelligence platform that enables enterprises and security professionals to take control of their critical business assets by modeling, simulating and testing, security infrastructure and predict and prevent IT security threats .	The company, a subsidiary of SecureAuth, was acquired by HelpSystems, via its financial sponsors HGGC and Pamplona Capital Management, through an LBO on February 6, 2019 for an undisclosed sum. The acquisition of these solutions will give HelpSystems' customers an expanded set of cybersecurity options that defend against internal and external threats, enable compliance with industry mandates and regulations and improve operational efficiencies while helping them stay on top of the shifting cybersecurity environment.

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CuriosityStream	Developer of a live video streaming platform designed to provide on-demand factual entertainment. The company's platform provides streaming of documentaries and series worldwide across science, space, technology, nature, history and health, on a subscription basis, enabling viewers to stream unlimited documentaries anytime, anywhere.	The company received \$140 million of development capital from Blum Capital Partners and TimesSquare Capital Management on February 11, 2019. The funds would be used to market their service globally and advance their content discovery technology.
Digital Reasoning Systems	Developer of an artificial intelligence cognitive computing platform. The company's cognitive computing platform automates analysis of open and closed source data while providing a view of risks and threats, enabling clients to process and organize unstructured data into meaningful data automatically.	The company received an undisclosed amount of development capital from Macquarie Group on February 13, 2019.
Futuri	Developer of a SaaS technology platform designed to improve social and mobile audience engagement. The company's technology is designed to drive audience and revenue growth by deepening consumers' trust in, affinity for, and loyalty to brands thus maximize ROI on content investments and enable creators to expand distribution. It also offers client sales teams' data-driven intelligence and content designed to increase sales efficacy and productivity.	The company received an undisclosed amount of development capital from Millpond Equity Partners on February 13, 2019. Aberdeen Standard Investments, First Merchants, JP Morgan Asset Management, Oxer Capital, Zapis Capital Group and the company's management also participated in the round. The company intends to use the proceeds to broaden and enhance its service offering.
GoCanvas (Reston)	Provider of a cloud-computing SaaS platform designed to help companies in all industry groups to quickly address the challenges to run and grow their business. The company's platform offers an application that works on smartphones and tablets and replaces outdated process by automating workflow, enabling companies to collect information across their organization, share it instantly with others and gain real-time insight on their business operations.	The company was acquired by K1 Investment Management through a \$100 million LBO on January 4, 2019.

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HVR Software	Provider of real-time cloud data integration technology. The company's product is reliable, secure and scalable, enabling clients to make real-time data updates, access and analysis.	The company received \$51 of development capital from Level Equity on February 26, 2019. The company plans to use the capital infusion to scale its go-to-market strategy as increasingly more customers choose their product to leverage the latest hybrid cloud technologies to move large amounts of data securely, accurately, and efficiently.
Intelliteach	Provider of outsourcing solutions intended for revenue cycle management. The company's platform specializes in information technology help desk support, accounts receivable management and online skill builder e-learning, enabling the legal and accounting firms to have financial success by emphasizing long-term practice growth strategies and transformative law practices.	The company was acquired by BV Investment Partners and its management through an LBO on February 6, 2019 for an undisclosed sum. As a result of the transaction, the company was recapitalized.
Kivu Consulting	Provider of digital forensic services intended to offer technical expertise and practical business solutions. The company handles the technical responses and remediation in network intrusions, phishing attacks, ransomware incidents and accidental exposure of confidentiality and also offers pre-emptive services including risk assessments, gap analysis, pen testing and tabletop exercises, enabling organizations to effectively prevent or mitigate incidents and cyber events.	The company was acquired by Bow River Capital Partners through an LBO on February 8, 2019 for an undisclosed sum. The company was recapitalized through this transaction.

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Mindbody	MINDBODY Inc is a provider of cloud-based business management software for the wellness services industry. The company offers its software platform to its subscribers as a subscription-based service. The firm's integrated software and payments platform help business owners in the wellness services industry run, market and build their businesses. It also connects consumers with businesses through its MINDBODY app, a consumer-facing app that allows consumers to discover, book, and pay for wellness services. Business activity of the group is primarily functioned through the United States and it derives revenue from the source of payment and subscription.	The company was acquired by Vista Equity Partners through a \$1.9 billion public-to-private LBO on February 15, 2019. With the completion of the acquisition, the company's common stock ceased trading and will no longer be listed on the Nasdaq Stock Market. Monroe Capital acted as co-lead arranger on the funding of a senior credit facility to support the transaction.
Nuance Document Imaging	Provider of document imaging solutions in California, in the US. The company's software allows users to capture and scan images to be used in digital formats, as well as renders automated scanning of physical documents.	The company, a subsidiary of Nuance (NAS: NUAN), was acquired Kofax, via its financial sponsor Thoma Bravo, through a \$500 million LBO on February 1, 2019. Through the acquisition of Nuance's document imaging division, Kofax will drive customer value by adding key technologies, including cloud compatibility, scan-to-archive, scan-to-workflow, print management and document security, to our end-to-end Intelligent Automation platform.
ParkHub	Developer of parking management software. The company offers mobile point-of-sale application, business intelligence system, multi-directional occupancy sensor, parking inventory and data distribution system.	The company received \$13 million of development capital from Arrowroot Capital and Jerry Jones on February 19, 2019.
Proactive Technologies	Provider of IT services. The company's offerings include cloud platform, outsourced IT, relocations, business continuity and cybersecurity services, enabling hedge funds, private equity firms and other investment firms to get reliable and resilient platforms.	The company was acquired by Abacus Group, via its financial sponsor WestView Capital Partners, through an LBO on February 13, 2019 for an undisclosed sum. As a result of the acquisition, Abacus Group will now be the largest IT managed service provider specialized in alternative investment firms in the New York metropolitan region, based on client count.

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SchoolAdmin	Developer of an admissions and enrollment management software. The company's offerings include record management, workflow management, reporting functions and billing functions, enabling K-12 schools to get an easy-to-use software.	The company was acquired by Quad Partners through an LBO on February 19, 2019 for an undisclosed sum. The company intends to use the funds to enhance its product offerings, further support the organizational development and continue to expand its reach.
Sequoia Holdings (software and cloud engineering services)	Provider of engineering and cloud orchestration solutions. The company's services include big data solutions, data science and blockchain development which are provided through a highly secure and automated cloud adoption platform, providing Department of Defense and Department of Homeland Security with cost-effective cloud orchestration services.	The company received development capital from Chart Capital Partners on February 15, 2019. Under the terms of the investment all Sequoia employees will become shareholders of Sequoia.
Sermo	Developer of a social network for licensed doctors intended to unite doctors to revolutionize real-world medicine. The company's platform facilitates real-time interaction, engagement, and authentic discussions between physicians, online learning and medical crowdsourcing, providing doctors a place to connect safely and freely and openly discuss everything from the medical business to difficult cases.	The company received an undisclosed amount of development capital from Abry Partners on February 6, 2019. The company was recapitalized through this transaction. The investment will allow the company to significantly accelerate its growth strategy, including the upcoming launch of a new member experience that will drive impactful peer-to-peer collaboration & discussion amongst member physicians as well as enhanced automation and tooling for the healthcare market research industry.
ServiceMax	Provider of a field-service management platform. The company offers a cloud-based platform for companies to manage contracts, scheduling, and parts, enabling field technicians to increase productivity and efficiency.	The company was acquired by Silver Lake Management through an LBO on February 4, 2019. In collaboration with Silver Lake, the company will have the strategic focus required to penetrate the vast \$34 billion global Service Execution Management software market.

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SmartSky Networks	Provider of 4G wireless communications services intended to serve the aviation industry. The company's services include air-to-ground network, in-flight network capable of real-time bi-directional connectivity without the latency of satellite-based products using disruptive communications technologies, enabling aviation industry clients to offer 4G wireless communications and broadband connection to their customers boarding on their flight.	The company raised \$104 million funding through a combination of debt and equity from WP Global Partners, Tiger Infrastructure Partners, BlackRock, Platform Partners and Meritage Funds on February 6, 2019.
Worksoft	Provider of automation software created for high-velocity business process discovery and testing. The company's automation software automates business process, testing and discovery to ensure companies can accelerate digital transformation, validate business processes and streamline compliance & documentation, enabling businesses to innovate through digital adoption faster, lower technology risk, reduce costs and improve quality, enabling businesses to accelerate digital transformation with more control of the end-to-end process.	The company was acquired by Marlin Equity Partners through an LBO on February 25, 2019 for an undisclosed sum. The company was recapitalized through this transaction. Marlin's investment and operational support will enable Worksoft to rapidly scale its platform and help global enterprises increase the speed, accuracy and coverage of process testing in an increasingly diverse business application landscape.